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# EQUIPMENT LEASING

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## PROGRAM DESCRIPTION

The equipment-leasing fund was an internal service fund established for the purpose of accounting for capital assets purchased by the County, such as automobiles, which were leased back to the appropriate operating departments. The intent of this fund was to accumulate sufficient funds to meet the county's ongoing capital equipment needs. The fund also included appropriations sufficient to pay the annual principal and interest on current lease-purchase agreements.

Effective with the adoption of the FY 2005-06 operating budget, this internal service fund was discontinued. As the size of the county's vehicle fleet has grown and the number of vehicle replacements, new vehicles, and equipment requests has increased, the ability of the fund to support these needs has diminished. In order to implement a more consistent replacement schedule as well as fund new purchases the County now uses bank financing for future vehicle and equipment purchases. Bank financing allows the County to handle larger requests than the Equipment Lease Fund currently can. A list of the vehicles and equipment purchased through bank financing can be found in the General Fund section of the budget document, in the Non-Departmental function.

# Equipment Lease Fund

## Fund: Equipment Lease

Summary	2004-2005 Actual Expenditures	2005-2006 Original Budget	2005-2006 12 Month Estimate	2006-2007 Department Requested	2006-2007 Commissioner Approved
▽ <i>Expenditures</i>					
Operating	\$315,618	\$0	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$315,618</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
▽ <i>Revenues</i>					
Investment Income	(\$22,250)	\$0	\$0	\$0	\$0
Enterprise Charges	\$988,324	\$0	\$0	\$0	\$0
<b>Total Revenues</b>	<b>\$966,074</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Net Expenditures</b>	<b>(\$650,456)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
FTEs	0.00	0.00	0.00	0.00	0.00